

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
August 16, 2004

CONTACT: Office of Financing
202-504-3550

RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill
Issue Date: August 19, 2004
Maturity Date: February 17, 2005
CUSIP Number: 912795SA0

High Rate: 1.725% Investment Rate 1/: 1.764% Price: 99.128

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 10.83%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 30,624,885	\$ 15,835,220
Noncompetitive	989,799	989,799
FIMA (noncompetitive)	175,000	175,000
SUBTOTAL	31,789,684	17,000,019 2/
Federal Reserve	6,478,504	6,478,504
TOTAL	\$ 38,268,188	\$ 23,478,523

Median rate 1.710%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.690%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 31,789,684 / 17,000,019 = 1.87

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$693,425,000